

EXHIBIT 90



Students for Fair Admissions
2200 Wilson Blvd.
Suite 102-13
Arlington, VA 22201
www.studentsforfairadmissions.org

Edward Blum

June 30, 2015

Re: Annual Report of Students for Fair Admissions (SFFA)

Dear SFFA Member:

As we approach the end of our first year, Students for Fair Admissions has much to celebrate. We initiated two landmark lawsuits against universities that discriminate against our members, challenged Ivy League schools' attempts to destroy evidence of their admissions practices, and travelled the country advocating for the equal protection of students regardless of race or ethnicity. In short, we had a very successful first year.

Your decision to join our organization has been critical to our mission and our success to date. In this Annual Report to our members, I want to share with you how we have advocated on your behalf, describe what is on our agenda for the coming year, and invite you to join us in our continuing efforts to obtain equal rights for all students.

Our Successful First Year

In the summer of 2014, a group of students, parents, and other concerned citizens came together to form a new organization called Students for Fair Admissions (SFFA). These individuals were united in their belief that racial classifications and preferences in college admissions are unfair, unnecessary, and unconstitutional. SFFA's founding mission was to support and participate in litigation that would reflect the original principles of our nation's civil rights movement: that all students should have an equal opportunity to gain admission to competitive universities—regardless of their race or ethnicity.

In pursuit of this mission, SFFA brought two landmark lawsuits against universities engaging in discriminatory admissions practices against SFFA's members and is considering additional challenges in the near future. In the first case, *SFFA v. Harvard University*, SFFA alleges that Harvard is engaging in a campaign of invidious discrimination by, among other things, strictly limiting the number of Asian Americans it will admit each year and by engaging in racial balancing year after year. SFFA's complaint demonstrated that Asian Americans must have far higher qualifications than other students to be admitted to Harvard. Even then, Asian Americans face an uphill battle, as Harvard will cap their admission on the belief that too many Asian Americans will destroy the character of the student body. SFFA seeks an immediate injunction halting these discriminatory policies.

In the second case, *SFFA v. University of North Carolina-Chapel Hill*, SFFA alleges that the University of North Carolina-Chapel Hill (UNC), like Harvard, has violated the Fourteenth Amendment and federal civil rights laws through discriminatory admissions policies. SFFA's complaint documents how UNC uses racial preferences to admit its students even though it acknowledged in a filing before the Supreme Court of the United States that it could maintain—and actually increase—diversity through race-neutral admissions policies. Given the race-neutral alternatives available to UNC, such as admitting students based on merit and socioeconomic factors, UNC was obligated to employ these methods before turning to racial preferences. As in *Harvard*, SFFA seeks an immediate injunction halting these discriminatory policies.

The initiation of these lawsuits brought wide public scrutiny to the admissions practices of Harvard and UNC. The *Wall Street Journal*, for example, praised the lawsuits as ushering in “the next stage of the affirmative-action debate in higher education.” Writing in *USA Today*, law professor Glenn Harlan Reynolds said that SFFA's claims against Harvard “are almost certainly correct. Discrimination against Asian students—and not just by Harvard, but throughout higher education—has been an open secret for years.” SFFA's lawsuits, Professor Reynolds explained, were prime to smash the “bamboo ceiling” in college admissions. In response to the high public interest in these cases, SFFA gave more than 40 interviews to major news outlets around the country (and the world) and distributed more than 400 flyers about the lawsuits to interested organizations and individuals.

SFFA's lawsuits also inspired others to act. Last month, a coalition of more than 60 Chinese, Indian, Korean and Pakistani organizations filed a complaint with the U.S. Departments of Justice and Education asking the agencies to investigate possible racial bias in undergraduate admissions at Harvard. The complaint echoed the same allegations that SFFA is making in its ongoing lawsuit against Harvard. SFFA has publically applauded these likeminded efforts of other organizations.

In addition to the lawsuits against Harvard and UNC, SFFA has been leading the charge against other universities engaged in similar discriminatory admissions practices. In March of this year, the *New Republic* reported that Yale University Law School was in the process of destroying its student admissions evaluation records in order to avoid being forced to hand over these documents to students who request them. Recognizing the serious legal concerns with these actions, SFFA quickly sent a letter to Yale objecting to its destruction of these important documents. SFFA sent similar letters to Brown, Columbia, Cornell, Princeton, Penn, and Dartmouth cautioning them against taking similar steps. In these letters SFFA explained that any destruction of student files “suggests resistance to enforcement of the Fourteenth Amendment and federal civil rights law sadly reminiscent of behavior the Supreme Court intervened to stamp out decades ago” and warned that such resistance “will only heighten the need for further judicial intervention.”

SFFA also travelled the country raising awareness about these important issues. Among other activities, we met with the Long Island Chinese Community in Nassau County, New York; the Chinese School in Livingston, New Jersey; the Houston Chinese Alliance in Houston, Texas; the Silicon Valley Chinese Association in San Francisco, California; and members of the Los Angeles Asian community in Los Angeles, California. SFFA also reached out to scholars and leaders of the Asian-American community to discuss the admissions policies at competitive universities. In addition, SFFA convened with numerous North Carolina parents and North Carolina policy institutes concerned with UNC’s discriminatory practices. These discussions and events were well attended, widely celebrated by those in attendance, and enormously important in spreading the word about SFFA and its mission.

Maintaining Our Success Going Forward

The public support for our organizational mission has been overwhelming. In less than a year our membership has skyrocketed to more than 20,000 individuals. And our numbers continue to grow every day. In recognition of SFFA’s amazing growth and expansion, we are implementing a series of changes to our organizational structure that will increase membership participation and allow our organization to continue to thrive.

To begin, we have expanded our Board of Directors (“Board”) from three members to five members. Given our massive increase in membership, the Board feels strongly that our members should have a direct voice in SFFA’s decision-making, including the management and direction of ongoing litigation. Accordingly, SFFA members will soon have the opportunity to nominate and directly elect an individual to sit on the Board of Directors. In the coming weeks we will provide you with information concerning this election and instructions for how to participate. We encourage your participation and believe the new member-elected Board director will lead to further interaction between the Board and SFFA members.

We also intend to take certain fundraising steps to support our litigation and other advocacy activities. Since our founding, SFFA has allowed its members to join without any financial contribution. As is frequently the case with new organizations like ours, this membership policy was important to encourage participation and ensure the success of SFFA in its early stages. Going forward, however, we will ask new members to pay a one-time fee of ten dollars to join SFFA. We also may periodically ask our current members for donations to fund our activities. We believe these membership fees and donations will be an important source of funds that will allow us to continue our successful operations and further evidence the membership's support for SFFA's mission.

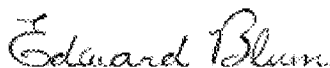
Finally, we intend to provide you with regular updates of SFFA's activities throughout the coming year. You receive these updates not only through letters, such as this, but regular e-mail updates and periodic conference calls where members can ask questions, provide guidance, and comment on our activities and priorities. Membership participation is critical to the success of SFFA. Providing these regular updates will further foster what is already a healthy and robust dialog between the Board and the membership. As always, the Board welcomes your feedback and advice on these important issues.

Our Continuing Mission

Watching our membership grow and listening to your stories has confirmed our dedication to SFFA's mission. Our members are college students who have suffered discriminatory admissions decisions, high school students preparing to submit their application and fearing their race or ethnicity will be a determining factor, middle school students who plan on applying to elite colleges one day and want to be judged on the basis of their merit alone, parents who have seen their child's dreams destroyed or fear the worst when it is their child's turn to apply, and concerned citizens who seek a world in which students will be judged by the content of their character and not by the color of their skin.

It is for these members that SFFA will continue its fight. In the coming year we will keep the pressure on universities to use race-neutral admissions criteria and to abandon racial preferences. We will advocate SFFA's mission statement of racial equality around the country. And we will continue to battle racial discrimination in whatever form it may take. I hope you will continue to join us in these important, historic efforts.

Sincerely,

A handwritten signature in cursive script that reads "Edward Blum".

Edward Blum